

Housing Forward: CDD Financing for Housing Development and Housing Services Application

This application form should be used for projects seeking funding from City of Madison Request for Proposals #2020-8976; Housing Forward: CDD Financing for Housing Development and Housing Services. Applications must be submitted electronically to the City of Madison Community Development Division by **noon on November 25, 2020**. Email to: cddapplications@cityofmadison.com

APPLICANT INFORMATION

Proposal Title:	<u>Movin' Out Inc. Mortgage Reduction Assistance and Housing Counseling</u>		
Amount of Funds Requested:	<u>\$755,750.00</u>	Type of Project:	<input type="checkbox"/> Development <input checked="" type="checkbox"/> Housing Services
Name of Applicant:	<u>Movin' Out, Inc.</u>		
Mailing Address:	<u>902 Royster Oaks Drive, Ste. 105, Madison, WI 53714</u>		
Telephone:	<u>608-251-4446</u>	Fax:	<u>608-819-0623</u>
Project/Program Contact:	<u>Paula Tiffany</u>	Email Address:	<u>pt@movin-out.org</u>
Financial Contact:	<u>Paula Tiffany</u>	Email Address:	<u>pt@movin-out.org</u>
Website:	<u>www.movin-out.org</u>		
Legal Status:	<input type="checkbox"/> For-profit <input type="checkbox"/> Non-profit <input checked="" type="checkbox"/> Non-profit (CHDO)		
Federal EIN:	<u>391833482</u>	DUNS #:	<u>019470348</u>
Registered on SAM:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Community Housing Development Organization:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> CHDO Application Attached		

AFFIRMATIVE ACTION

If funded, applicant hereby agrees to comply with the City of Madison Ordinance 39.02 and file either an exemption or an affirmative action plan with the Department of Civil Rights. A Model Affirmative Action Plan and instructions are available at <http://www.cityofmadison.com/dcr/aaFormsID.cfm>.

LOBBYING RESIGTRATION

Notice regarding lobbying ordinance: If you are seeking approval of a development that has over 40,000 gross square feet of non-residential space, or a residential development of over 10 dwelling units, or if you are seeking assistance from the City with a value of over \$10,000 (this includes grants, loans, TIF, or similar assistance), then you likely are subject to Madison's lobbying ordinance, sec. 2.40, MGO. You are required to register and report your lobbying. Please consult the City Clerk for more information. Failure to comply with the lobbying ordinance may result in fines of \$1,000 to \$5,000. You may register at <https://www.cityofmadison.com/clerk/lobbyists/lobbyist-registration>.

CITY OF MADISON CONTRACTS

If funded, applicant agrees to comply with all applicable local, state and federal provisions. A sample contract that includes standard provisions may be obtained by contacting the Community Development Division at (608) 266-6520.

If funded, the City of Madison reserves the right to negotiate the final terms of a contract with the selected agency.

SIGNATURE OF APPLICANT

Enter Name: Kathryne Auerback

By submitting this application, I affirm that the statements and representations are true to the best of my knowledge.

By entering your initials in this box you are electronically signing your name as the submitter of the application and agree to the terms listed above.

Date: 11/24/2020

PROPOSAL OVERVIEW

1. Please provide a brief overview of the proposal. Describe the impact of the proposed development or program on the community as well as other key characteristics. *(Please limit response to 300 words including spaces).*

Fifteen first time homebuyer households will each use up to \$40,000 of CDBG/HOME funds for assistance with the acquisition of their first home. By providing a deferred loan, the first mortgage financing is reduced, making the monthly payments affordable to low-income households. The loan is repaid when the buyer no longer occupies the home and the money is then available to other low-income buyers to continue to support Madison affordable housing, in perpetuity. The homes purchased are modest and the housing counseling process assures the homes meet the needs of the household to assure safety, affordability, compatibility with service needs, and stability for the long term. Movin' Out will target ten families who have a family member with a permanent disability.

Movin' Out is also proposing funding for additional housing counseling services and down payment assistance funds to supplement the Building Resilience Through Homeownership for Black Families in Madison through the U.S. Conference of Mayors CommunityWINS Grant Program. This program will address one objective of the City of Madison's Housing Forward policy to double the rate of homeownership among Madison's Black households. This program will provide individualized long-term housing counseling with savings tools in the form of Individual Development Accounts (IDA). With these requested funds, five families who participate in this program will also receive down payment assistance funds of up to \$40,000.

Additionally, Movin' Out is applying for \$50,000 to increase access to high quality financial education and housing counseling. With this funding Movin' Out will design and administer an accessible, online home buyer education program for first time buyers available to City of Madison residents, with the possibility of replication for other Wisconsin communities in the future.

Number of unduplicated households estimated to be served by this project: 15

HOUSING FORWARD GOALS & OBJECTIVES

2. Please check which of the following goals outlined in the Request for Proposals are met with this proposal:

1. Preserve, improve and expand the supply of affordable housing for homeowners and renters.
2. Improve housing stability for homebuyers.

AFFORDABLE HOUSING NEEDS

3. Describe your agency's knowledge of and experience in identifying affordable housing needs of the City of Madison.

Movin' Out is celebrating our 25th year of creating healthier, more resilient neighborhoods with high-quality, affordable, community-integrated homes for people with disabilities. We have helped more than 1,700 families to purchase and maintain their own homes; 180 of those families are City of Madison residents. Movin' Out has also helped create nearly 1,100 units of safe, affordable rental housing, about a quarter of which are supportive units for people with disabilities. Movin' Out's HUD-certified housing counselors have more than 35 combined years of experience providing comprehensive, individualized housing counseling.

4. Please describe the anticipated demand for the proposed target populations intended to be served.

Movin' Out has an excellent track record of expending our down payments assistance funds from the City of Madison. Given that Madison has one of the highest median housing costs in the state, while people with disabilities and families of color, on average, have a lower household income than the general population, affordable housing remains a critical need. Even with the current challenges of limited affordable housing stock availability and Covid-19, we have had a successful year with our homeownership program. The demand for HUD-certified home buyer education programs is high as first mortgage loan products require their buyers to complete a HUD-certified housing counseling program.

AGENCY OVERVIEW

5. Describe the Agency's Mission Statement and explain how this project supports the Mission Statement.

Movin' Out, Inc. partners with people with disabilities, their families, and their allies, to create and sustain community-integrated, safe, affordable homes. Our target population is people with disabilities of low income. The program addresses barriers that accompany both issues. For people with disabilities, comprehensive, individualized housing counseling accompanies down payment assistance to assure that the home will include any necessary modifications for the present or the future. The income barrier is addressed by providing enough of a deferred payment loan to allow the first mortgage payments to be manageable for the household, thus creating a long-term, sustainable housing situation. Our mission is a social justice mission and our core values are about civil rights. Our strategic plan recognizes racial and economic disparities as major challenges faced by our target population. Additional funding to supplement the CommunityWINS Grant Program will help address racial disparities.

6. Please describe the capacity of your agency to secure the total financing necessary to complete your proposed project, and past performance that will contribute to the success of the proposed program.

Movin' Out currently has leveraged funding from numerous sources throughout Wisconsin. Funds for down payment assistance from the Affordable Home Program from the Federal Home Loan Bank of Chicago are available statewide, as well as funds from the State of Wisconsin Housing Cost Reduction Initiative. We also receive funding from Dane County for mortgage reduction assistance. In order for people to sustain their living situations, Movin' Out has rehab/accessibility funding from the Federal Home Loan Bank of Chicago AHP and Dane County minor home repair funds. Movin' Out receives housing counseling funds from HUD. All of these funding sources have been consistent for the past 10-20 years.

7. Please describe the agencies or development teams experience using federal HOME, CDBG or EECBG funds.

Our HUD-certified housing counselors have many years of experience working with HOME and CDBG funding. For the past 20 years, working with the City of Madison and Dane County CDBG programs, staff are knowledgeable about each program's policies and procedures.

8. How does your agency reflect and engage the experiences of the target populations you serve or intend to serve, including black, indigenous, and other people of color, into your agency's operations and housing programs?

Movin' Out's Bylaws require that at least one third of our Board of Directors represent low-income communities and people with disabilities. In addition, we have been intentional over the last 2.5 years about increasing the racial diversity of our Board of Directors and our team. Our Board of 14 now includes 3 people of color, 5 clients, 5 representatives of low-income communities, and 7 representatives of people with disabilities. Our team of 11 now includes 3 people of color, and 1 person with a disability. For the next position we are filling by the end of November, all three finalists are people of color.

In addition to the diverse perspectives of our Board and team members, we proactively seek out people with disabilities and people of color as consultants for our operations and housing programs. For example, we hired a client who is a person with disabilities and who has engineering/design expertise to consult with us on accessibility features of a new multifamily apartment project. We also hired a client who is a person of color and a person with disabilities to consult with us on a graphic design project. See our following response that details our recent engagement with EQT by Design for additional information.

9. Describe how your agency promotes and supports equity in internal policy and procedures and within the community and the greater Madison area.

BIPOC and Black people in particular are disproportionately impacted by disability. Last summer, Movin' Out's Board of Directors approved an acknowledgement that our mission is a social justice mission, our core values are about civil rights, and that our strategic plan recognizes racial and economic disparities as major challenges faced by our target population, and calls for setting targets for triple bottom line impacts (social, ecological, and economic).

Additionally, they approved action steps including anti-racism and equity training for our team and members of our Board of Directors, as well as a major initiative to review our operations and programs through a racial equity lens to ensure we are maximizing opportunities to advance racial equity through our work. We recently engaged EQT by Design, a Black-owned and staffed consultancy, to guide us through this initiative, which includes intensive training for team members to achieve a shared understanding of racial equity and social justice concepts, as well as a strategic planning process to redesign our operations and program delivery to ensure alignment with and advancement of racial equity through our work.

In the community, Movin' Out's strategic plan includes supporting and collaborating with organizations that are owned/operated by BIPOC. For example, we are working with Black-led, mission-aligned nonprofit community organizations on the possibility of leasing or selling commercial space in our mixed-use affordable housing developments where cooperative programming could benefit both our residents and their clients. We proactively seek opportunities to engage BIPOC-owned/operated vendors.

10. List Percent of Staff Turnover in 2019: 0%

11. Divide the number of resignations or terminations in calendar year 2019 by total number of budgeted positions. Do not include seasonal positions. Explain if you had 20% or more turnover rate. Discuss any other noteworthy staff retention issues or policies in place to reduce staff turnover.

Movin' Out has historically low staff turnover. All staff participate in the development and continuous review of our Culture and Group Agreements, a plan of what we want our workplace culture to be and how we will work together to achieve that. Movin' Out provides generous benefits, including considerable paid time off, health insurance, and 401k contributions for eligible employees.

12. Indicate by number the following characteristics for your agency's current staff and Board of Directors.

DESCRIPTOR	STAFF	BOARD
GENDER		
Female	8	9
Male	3	4
Unknown/Other	0	0
TOTAL GENDER	11	13
AGE		
Less than 18 yrs old	0	0
18-59 Yrs	7	9
60 and older	4	4
TOTAL AGE	11	13
RACE*		
White/Caucasian	8	10
Black/African American	3	3
Asian	0	0
American Indian/Alaskan Native	0	0
Native Hawaiian/Other Pacific Islander	0	0
MULTI-RACIAL:		
Black/AA & White/Caucasian	0	0
Asian & White/Caucasian	0	0

Am Indian/Alaskan Native & White/Caucasian	0	0
Am Indian/Alaskan Native & Black/AA	0	0
Balance/Other		
TOTAL RACE	11	13
ETHNICITY		
Hispanic or Latino	0	0
Not Hispanic or Latino	0	0
TOTAL ETHNICITY	0	0
PERSONS WITH DISABILITIES	1	7

*These categories are identified in U.S. Department of Housing and Urban Development (HUD) Standards.

13. The following attachments are included with this application:

- Housing Development – Owner-Occupied (Complete Attachment A and Budget Workbook)
- Housing Development – Rental (Complete Attachment B and Budget Workbook)
- Housing Services (Complete Attachment C and Budget Workbook)
- Homebuyer Education (Complete Attachment D and Budget Workbook)

Note: Proposals for housing services should only complete Worksheets 1-3 (Agency Overview, Capital, and Expenses) in the Budget Workbook. Proposals for housing development should complete Worksheets 1-4 (Agency Overview, Capital, and Expenses, Proforma). Proposals for homebuyer education services should only complete Worksheets 1 and 5 (Agency Overview and Homebuyer Education Budget).

PLEASE ATTACH THE FOLLOWING ADDITIONAL INFORMATION AND CHECK THE BOX WHEN ATTACHED:

- A completed Application Budget Workbook, showing the City's proposed financial contribution and all other proposed financing.
- A current list of Board of Directors, with home addresses included for each board member.
- For development proposals, a detailed map of the site and a second map using the AHF Affordable Housing Targeted Area Map showing the site in the context of the City.
- For development proposals, a Capital Needs Assessment report of the subject property, if the proposal is for a rehabilitation project and if the report is available at the time of application.
- For development proposals, a recent market study or analysis, if available at the time of application.
- For applicants seeking EECBG funds, an energy audit, prepared by a certified Focus on Energy auditor, if available at the time of application.
- For rental development proposals with more than one owner, a Project Organizational Chart, including ownership interest percentages.

NOTE: If an appraisal, market study, or capital needs assessment is not available at the time of application, and the proposal is funded through this RFP process, these items must be submitted to the City prior to receiving a loan agreement.

ATTACHMENT D – Financial Literacy and Homebuyer Education

1. Please describe in detail what services your agency intends to offer to participants if this proposal is funded.

Movin' Out is applying for \$50,000 for financial literacy and homebuyer education funding to develop an online homebuyer education program. Movin' Out feels this will be a valuable tool to use in conjunction with our highly successful, individualized housing counseling.

2. Please identify the geographic area(s) and/or target neighborhoods this program intends to serve.

This program would be available for City of Madison residents with the hope that it could be replicated to our target audiences in other areas.

3. Please describe the target population intended to be served, including any preference that will be given to a specific population. Explain how this proposal will address, reduce, and/or eliminate barriers to housing experienced by the proposed target population.

Target populations will be first-time buyers, low income households, households that have a family member with a disability and households of color. By providing content designed for the target populations we hope to increase access to appropriate housing counseling.

4. Please describe your agency's affirmative marketing strategy, including what strategies it will include to engage the target population.

Our affirmative marketing strategy will build on the strong relationships we already have with other housing agencies in Dane County, such as Project HOME, Habitat for Humanity, Southwest Wisconsin Realtor's Association, Wisconsin Partnership for Housing Development, Operation Fresh Start and various city, county and state housing programs. Movin' Out is an active member in the Homebuyers Round Table of Dane County, where it collaborates with professionals interested in affordable housing programs. Pre Covid-19, Movin' Out conducted first-time homebuyer education workshops where we provided information on available resources for our buyers. Movin' Out participates in annual trainings for mortgage lenders and realtors serving Dane county. Housing counselors provide daily information and referral services to individuals as well as organizations looking for information on housing counseling and other housing resources. Movin' Out works in partnership with the UW Dane County Financial Education Center in the area of financial education for Dane County residents. Presentations are made to numerous neighborhood and community organizations to inform them on services provided by Movin' Out. Special outreach will be given to organizations supporting families of color such as Madison Urban League and Centro Hispano. Access to culturally-sensitive marketing materials available in English, Spanish and Hmong will be available. Movin Out provides information to local agencies who provide services to people with developmental, physical and persistent mental health issues. Word of mouth continues to be one of the primary ways Movin Out receives referrals. We consider this a strong testament to the positive relationships that we have with our past buyers and housing professionals that we work with.

5. Please describe how your agency will retain program participants throughout the duration of the homebuyer education program.

Movin Out will consult with various community organizations and professionals to develop a program that meets the needs of our targeted populations. By providing relevant information to people in their circumstances we hope to keep people engaged in the homebuyer education process.

6. Describe how the proposed homebuyer education program is innovative and/or different from other programs currently offered in the community. Explain how this education program will serve the targeted population in a way that traditional homebuyer education courses are not able to do.

Online homebuyer education programs are designed for the general public. Little attention is paid to individuals with low literacy skills, people who need housing with special accommodations, people who receive social security benefits or households of color. Specific resources that are available to people in this community will be highlighted.

7. If this proposal is for a program already operated by your organization, please explain the outcomes of the program to date, including success rates, number of persons from the target population who have closed on their homes, etc.

Movin Out has been interested in developing this kind of online homebuyer education for the families that we work with. We have not had the resources or capacity to explore the idea.

8. Describe how your agency is part of the larger system of services and/or housing resources for first-time homebuyers. How will your agency partner with other organizations (e.g. financial institutions, community partners, etc.) and systems to support your agency's project participants?

Movin Out has developed strong partnerships in the Madison community through its housing counselling, down payment assistance, home repair and rental programs. Mortgage lenders and realtors are positive about their experiences working with Movin Out and their buyers. Counselors take the team approach when working with families. Lenders and realtors know that they can depend on Movin Out staff to assist families through the often-complicated path of homeownership.

PROPOSAL TIMELINE

Describe activities/benchmarks by month/year to illustrate how your project will be implemented.

Activity/Benchmark	Estimated Month/Year of Completion
Identify consultant experienced in development of online trainings	First quarter 2021
Engage community organizations to provide consultation for program curriculum	Second quarter 2021
Develop curriculum for the homebuyer education program	Third quarter 2021
Finalize online homebuyer education program and have it ready for marketing	Fourth quarter 2021

APPLICANT & PROJECT NAME: **Movin' Out, Inc. Mortgage Reduction Assistance and Housing Counseling**

1. AGENCY OVERVIEW

This chart describes your agency's total budget for 3 separate years. Where possible, use audited figures for 2019 Actual.

Account Description	2019 Actual	2020 Budget	2021 Proposed
A. PERSONNEL			
Salary (including benefits)	709,188	831,071	966,859
Taxes	46,905	56,565	64,879
Subtotal A	756,093	887,636	1,031,738
B. OPERATING			
All "Operating" Costs	1,476,435	524,799	490,008
Subtotal B	1,476,435	524,799	490,008
C. SPACE			
Rent/Utilities/Maintenance	44,801	46,600	45,637
Mortgage/Depreciation/Taxes	114,565	114,252	114,252
Subtotal C	159,366	160,852	159,889
D. SPECIAL COSTS			
Subcontracts			
Deposits to Reserves			
Debt Service (Excl Mortgage)			
Other: (Specify)			
Subtotal D	-	-	-
Total Operating Expenses:	2,391,894	1,573,287	1,681,635
REVENUE			
Direct Public Grants	1,281,091	180,000	
Direct Public Support	802,892	99,800	194,100
Indirect Public Support			
Miscellaneous Revenue	14,357	12,000	1,800
Restricted Funds Released			
Program Income	1,185,115	1,299,371	1,695,767
Total Income	3,283,455	1,591,171	1,891,667
Net Income	891,561	17,884	210,032

APPLICANT & PROJECT NAME:

Movin' Out, Inc. Homebuyer Education Program

5. HOMEBUYER EDUCATION BUDGET

Please use the below budget to outline all funds contemplated to be used to fund the program, and how funds will be used

Program Funding Sources

Funding Source	Amount	One-Time or Ongoing?
Public Funds		
Private/Non-Profit Grant Funds		
HUD Housing Counseling	\$12,500	ongoing
DHS Housing Counseling	\$12,500	ongoing
Other Funds from Agency Budget		
Other Funds (Specify Source)		
Total Funding Sources:		

Program Expenses

Cost Category	CDD Funds	Other Funds	Total Cost
Personnel Costs:			
Salary	\$19,250	\$19,250	\$38,500
Benefits	\$3,750	\$3,750	\$7,500
Taxes	\$2,000	\$2,000	\$4,000
Other:			\$0
Operating Costs:			
Professional Fees			\$0
Insurance			
Audit			\$0
Program Supplies			\$0
Automobile Costs/Travel			\$0
Other: instructional and program design	\$17,500		\$17,500
Other: LMS annual fees	\$7,500		\$7,500
Other/Special Costs:			
Assistance to Individuals			\$0
Other:			\$0
Other:			\$0
Total Costs:	\$50,000	\$25,000	\$75,000

Movin' Out Board of Directors

First Name	Last Name	Home Address	City	State	County	ZIP Code
Jake	Johnson	2617 Targhee St	Fitchburg	WI	WI	53711
Peter	Wilson, Ph.D.	709 Pleasant Valley Parkway,	Wauanke e	WI	Dane	53597
Abigail	Tessmann	14 coronado ct	madison	WI	Wisconsin	53705
Sariah	Daine	902 Royster Oaks Dr #113	Madison	WI	Dane	53714
Valerie	Brown	617 E. Dayton St. Unit A	Madison	WI	WI	53703
Cheryl	Schiltz	4426 White Aspen Road	Madison	WI	Dane	53704
Georgia	Allen	6734 Park Ridge Drive	Madison	WI	Dane	53719
Jean	MacCubbin	14 Pin Oak Trl	Madison	WI	WI	53717
Sinikka	Santala	16 south yellowstone dr	madison	WI	dane	53705
David	Scribbins	34227 Randolph st	Muscoda	WI	Richland	53573
Lisa	Barwinski	W272N4358 Yench Road	Pewaukee	WI	Waukesha	53072
Marvin	Bynum	140 E. Green Tree Road	Fox Point	WI	Milwaukee	53217
Nicole	Robbins	7680 N 44th St	Brown Deer	WI	WI	53223
Russ	Endres	4801 Tradewinds Parkway	Madison	WI	WI	53718

ADDENDUM #1 TO HOUSING FORWARD RFP APPLICATION

The Housing Forward Request for Proposals offers up to \$6.85 million in funds from local and federal funding sources. Each of these funding sources carries with them various requirements and restrictions. Please select which funds your organization would be willing to accept, if awarded funds through this RFP:

City Levy/Affordable Housing Funds

HOME

CDBG

EECBG

Please note that Housing Services proposals are not eligible to receive EECBG funds. CDD will make the final determination of the appropriate mix of financial sources to awarded proposals, based on the preferences identified above by applicants.

Movin' Out, Inc.

Movin' Out Housing Counseling

Response Submission Due Date: January 6, 2021 NOON

Instructions to Applicants:

Please respond ***briefly and succinctly*** to the questions below in-line, unless otherwise specified (e.g. additional documentation requested). Maximum 1/3 a page per question. Please use this Word document to record your answers and return this completed document to cddapplications@cityofmadison.com. Please cc: etabakin@cityofmadison.com. We ask that you refrain from submitting additional documentation not specifically requested at this time or using alternative formats.

Questions:

Financing

1. Please explain the discrepancy between the \$25,000 in the project sources and the \$75,000 in the project expenses in the budget workbook.

Our request for \$50,000 from the City is now listed on the sources section of the budget. The balanced budget is attached for your review.

Program Targeting and Affirmative Marketing

1. With the effects of the COVID-19 pandemic likely persisting through 2021, please explain how Movin' Out will evolve its marketing strategy in alternative ways beyond traditional printed materials available in-person.

Since the beginning of the pandemic, Movin' Out has continued to successfully run all down payment and rehab programs. We have an updated website, active social media presence, and all written materials are available online.

Program Innovation and Design

1. With most homebuyer education programs going online because of the COVID-19 pandemic, please explain how Movin' Out's proposed online education program is unique compared to others.

Mainstream online homebuyer education programs are designed for the general public. Our proposed online program will be tailored to people with low literacy skills, people with disabilities and/or those who need housing with special accommodations, people whose main source of income is social security benefits, and people of color. Local resources available to people in our community will be highlighted.

2. Will participants of Movin' Out's online homebuyer education classes be eligible to receive down payment assistance or would the homebuyer also need to complete Movin' Out's individual homebuyer counseling?

Participants in Movin Out's online homebuyer education class would be eligible to receive down payment assistance provided they meet other eligibility requirements. They would also get the benefit of individual homebuyer counseling as they go through the process of purchasing their own homes.

APPLICANT & PROJECT NAME: **Movin' Out, Inc. Mortgage Reduction Assistance and Housing Counseling**

1. AGENCY OVERVIEW

This chart describes your agency's total budget for 3 separate years. Where possible, use audited figures for 2019 Actual.

Account Description	2019 Actual	2020 Budget	2021 Proposed
A. PERSONNEL			
Salary (including benefits)	709,188	831,071	966,859
Taxes	46,905	56,565	64,879
Subtotal A	756,093	887,636	1,031,738
B. OPERATING			
All "Operating" Costs	1,476,435	524,799	490,008
Subtotal B	1,476,435	524,799	490,008
C. SPACE			
Rent/Utilities/Maintenance	44,801	46,600	45,637
Mortgage/Depreciation/Taxes	114,565	114,252	114,252
Subtotal C	159,366	160,852	159,889
D. SPECIAL COSTS			
Subcontracts			
Deposits to Reserves			
Debt Service (Excl Mortgage)			
Other: (Specify)			
Subtotal D	-	-	-
Total Operating Expenses:	2,391,894	1,573,287	1,681,635
REVENUE			
Direct Public Grants	1,281,091	180,000	
Direct Public Support	802,892	99,800	194,100
Indirect Public Support			
Miscellaneous Revenue	14,357	12,000	1,800
Restricted Funds Released			
Program Income	1,185,115	1,299,371	1,695,767
Total Income	3,283,455	1,591,171	1,891,667
Net Income	891,561	17,884	210,032

APPLICANT & PROJECT NAME:

2. CAPITAL BUDGET

Enter ALL proposed project funding sources.

FUNDING SOURCES

Source	Amount	Non-Amortizing (Y/N)	Rate (%)	Term (Years)	Amort. Period (Years)	Annual Debt Service
Permanent Loan-Lender Name:						
Subordinate Loan-Lender Name:						
Subordinate Loan-Lender Name:						
Tax Exempt Loan-Bond Issuer:						
AHP Loan						
City-AHF Loan						
City-HOME Loan						
City-CDBG Loan						
City-TIF Loan						
Other-Specify Lender/Grantor:						
Other-Specify Lender/Grantor:						
Other-Specify Lender/Grantor:						
Historic Tax Credit Equity						
Deferred Developer Fees						
Owner Investment						
Other-Specify:						
Total Sources	\$					-

Construction Financing			
Source of Funds	Amount	Rate	Term (Months)
Construction Loan-Lender Name:			
Bridge Loan-Lender Name:			
Historic Tax Credit Equity:			
Total	\$		-

Estimated pricing on sale of Federal Tax Credits:
(if applicable)

Estimated pricing on sale of State Tax Credits:
(if applicable)

Remarks Concerning Project Funding Sources:

APPLICANT:

Movin' Out, Inc.

3. PROJECT EXPENSES

Enter the proposed project expenses

Acquisition Costs	Amount
Land	\$0
Existing Buildings/Improvements	\$0
Other (List)	
Downpayments	\$600,000
Construction:	
Construction/Rehab Costs	\$0
Construction Profit	\$0
Construction Overhead	\$0
General Requirements	\$0
Construction Supervision	\$0
FF&E/Personal Property	\$0
Demolition	\$0
Site Work	\$0
Landscaping	\$0
Letter of Credit/P&P Bond	\$0
Construction Contingency	\$0
Other (List)	
	\$0
Architectural & Engineering	
Architect - Design	\$0
Architect - Supervision	\$0
Engineering	\$0
Other (List)	
	\$0
Interim/Construction Costs	
Builder's Risk/Property Insurance	\$0
Construction Loan Interest	\$0
Construction Loan Origination Fee	\$0
Real Estate Taxes	\$0
Park Impact Fees	\$0
Other Impact Fees	\$0
Other (List)	
	\$0
Financing Fees	
Cost of Bond Issuance	\$0
Permanent Loan Origination Fee	\$0
Credit Enhancement	\$0
Other Permanent Loan Fees	\$0
Soft Costs	
Appraisal	\$0
Market Study	\$0

<--- If applicable, please list the costs attributable to "above and beyond" green building/Net Zero construction components included in the Construction Costs line item:

Total Cost: \$0

Environmental Reports	\$0
Survey	\$0
Permits	\$0
Lease-Up Period Marketing	\$0
Accounting/Cost Certification	\$0
Title Insurance and Recording	\$0
Relocation	\$0
FF&E	\$0
Capital Needs Assessment (if rehab)	\$0
Legal	\$0
Other (List)	
	\$0
Fees:	
Bridge Loan Fees	\$0
Organizational Fees	\$0
Syndication Fees	\$0
Total Development Fee	\$0
Developer Overhead	\$0
Other Consultant Fees	
Other (List)	
service delivery fee	\$105,750
Reserves Funded from Capital:	
Lease-Up Reserve	\$0
Operating Reserve	\$0
Replacement Reserve	\$0
Capital Needs Reserve	\$0
Debt Service Reserve	\$0
Escrows	\$0
Other: (List)	
home buyer education	\$50,000
TOTAL COSTS:	\$755,750

APPLICANT:

4. PROJECT PROFORMA

Enter total Revenue and Expense information for the proposed project for a 30 year period.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Gross Income		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Vacancy/Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income from Non-Residential Use*		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Expenses:																
Office Expenses and Phone		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising, Accounting, Legal Fees		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll, Payroll Taxes and Benefits		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Insurance		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mtc, Repairs and Mtc Contracts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Utilities (gas/electric/fuel/water/sewer)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Mgmt		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Reserve Pmt		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Support Services		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service:																
First Mortgage		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Second Mortgage		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Annual Cash Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Developer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AHF City Interest Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

*Including commercial tenants, laundry facilities, vending machines, parking spaces, storage spaces or application fees.

DCR Hard Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DCR Total Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Assumptions

Vacancy Rate	0.0%
Annual Increase Income	0.0%
Annual Increase Expenses	0.0%
Other	

*Please list all fees (per unit per month) and non-residential income:

APPLICANT:

--

3. PROJECT PROFORMA (cont.)

Enter total Revenue and Expense information for the proposed project for a 30 year period.

	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Gross Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Vacancy/Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income from Non-Residential Use*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Expenses:														
Office Expenses and Phone	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising, Accounting, Legal Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll, Payroll Taxes and Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mtc, Repairs and Mtc Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Utilities (gas/electric/fuel/water/sewer)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Mgmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Support Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)														
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service:														
First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)														
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Annual Cash Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Developer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AHF City Interest Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0
*Including laundry facilities, vending machines, parking spaces, storage spaces or application fees.														
DCR Hard Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DCR Total Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assumptions														
Vacancy Rate	0.0%													
Annual Increase Income	0.0%													
Annual Increase Expenses	0.0%													
Other														

APPLICANT & PROJECT NAME:

Movin' Out, Inc. Homebuyer Education Program

5. HOMEBUYER EDUCATION BUDGET

Please use the below budget to outline all funds contemplated to be used to fund the program, and how funds will be used

Program Funding Sources

Funding Source	Amount	One-Time or Ongoing?
Public Funds		
Private/Non-Profit Grant Funds		
HUD Housing Counseling	\$12,500	ongoing
DHS Housing Counseling	\$12,500	ongoing
Other Funds from Agency Budget		
Other Funds (Specify Source)		
City of Madison (this request)	\$50,000	one time
Total Funding Sources:	\$75,000	

Program Expenses

Cost Category	CDD Funds	Other Funds	Total Cost
Personnel Costs:			
Salary	\$19,250	\$19,250	\$38,500
Benefits	\$3,750	\$3,750	\$7,500
Taxes	\$2,000	\$2,000	\$4,000
Other:			\$0
Operating Costs:			
Professional Fees			\$0
Insurance			
Audit			\$0
Program Supplies			\$0
Automobile Costs/Travel			\$0
Other: instructional and program design	\$17,500		\$17,500
Other: LMS annual fees	\$7,500		\$7,500
Other/Special Costs:			
Assistance to Individuals			\$0
Other:			\$0
Other:			\$0
Total Costs:	\$50,000	\$25,000	\$75,000